IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

ARBITRATION PETITION LOD.NO.596 OF 2007

Cadell Weaving Mills Co.Pvt. Ltd. & Ors. .. Petitioners

Versus

Basons Investment Pvt.Ltd. .. Respondents

Mr.N.Seervai, Senior Counsel with Mr.T.N.Subramanian, Senior Counsel with Ms.Sheetal Shah i/b. Mehta Girdharilal for petitioners
Mr.P.K.Samdani, Senior Counsel with Rahul Dwarkadas i/b. Wadia Gandy & Co. for respondents.

CORAM : S.C.DHARMADHIKARI, J.
DATE : 25th October 2007.

P.C.

. Mr.Seervai, learned Senior Counsel appearing for petitioners undertakes to have the petition numbered within two days.

2. Mr.Seervai, learned Senior Counsel after taking instructions from the petitioners states

that the petitioners would be satisfied, at this stage, if without prejudice to their rights and contentions to apply for further interim measures, some protection is granted and some preventive order is passed with regard to two flats viz., 104 and 104A in the building known as Citiscape, A Wing Andheri Kurla Road, next to Kohinoor Hotel, Andheri (E), Mumbai 400 059.

3. Mr.Samdani, learned Senior Counsel appearing for respondents makes a statement that these two flats are in possession of respondents. They are meant to be handed over to the petitioners upon petitioners repaying a sum of Rs.45 lakhs to the respondents. In such circumstances, there is no question of the said flats being alienated, encumbered or parted with possession by the respondents. That such status quo, as is prevailing today with regard to these two flats, would be maintained till the Arbitral proceedings are disposed of.

4. In my view, without prejudice arrangement would never preclude the petitioners from applying for such interim measures as they may be advised and the Arbitral Tribunal shall decide the said application uninfluenced by the present arrangement and strictly in accordance with the rights and contentions before it. Equally, it will be open for the respondents to urge that this without prejudice arrangement suffices for the purpose of the reference. Petition disposed off. No costs.

5. Translation dispensed with.

(S.C.DHARMADHIKARI, J)